



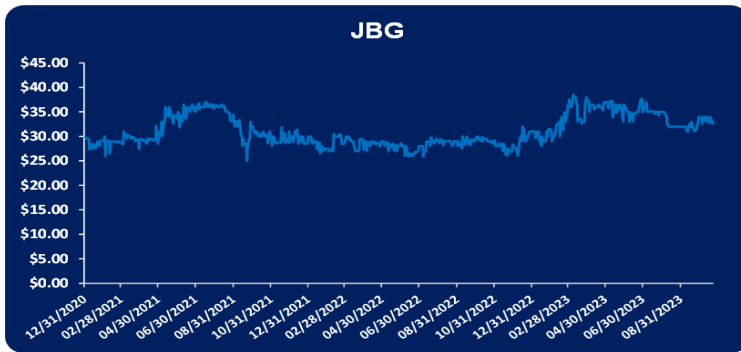
LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASM	JBG	WMSYNCO	SGJ	ISP
Last Traded Price (\$)	4.67	33.00	20.50	34.00	31.30
Trailing EPS (\$)	0.53	3.85	1.31	5.50	0.42
P/E (times)	8.84	8.81	15.59	6.18	74.64
Projected P/E	8.02	7.11	14.01	5.40	53.07
Projected EPS (\$)	0.58	4.77	1.46	6.30	0.59
Book Value per share (\$)	2.82	22.35	5.62	36.58	5.06
Price/Book Value (times)	1.66	1.52	3.63	0.93	6.18
Dividend Yield (2022)	2.37%	2.16%	2.26%	4.09%	N/A
Volumes	4,916	20,678	131,691	16,794	15
Recommendation	BUY	BUY	HOLD	HOLD	SELL

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.0000	122.8920	154.9336	176.3200	128.3006	156.6931
CAD	116.4000	89.1750	111.6202	126.1500	101.4000	114.3655
GBP	192.0000	151.8900	185.8344	208.6200	173.6500	190.5798
EURO	165.2900	130.3800	160.5326	184.4400	159.9000	167.6285

*Rates as at November 2, 2023



MONEY MARKET

The Jamaican dollar fixed income market was fairly/moderately liquid in today's (November 3, 2023) trading session. The overnight rate stood at 6.50% to 7.50%, while the 30-day rate was 8.00% to 8.25%.

The US dollar fixed income market had tight liquidity; short term funds available during today's (November 3, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

STOCK OF THE DAY: Jamaica Broilers Group Limited (JBG)

Unaudited financials for the first quarter ended July 29, 2023:

Jamaica Broilers Group Limited (JBG) for the first quarter ended July 29, 2023, reported a 2% increase in revenue totalling \$23.39 billion compared to \$22.98 billion in the corresponding three months last year.

Cost of Sales amounted to \$17.68 billion, a negligible increase from the corresponding quarter last year. Consequently, gross profit increased by 8% to \$5.71 billion compared to \$5.31 billion.

Other income increased by 103% to close at \$161.38 million (2022: \$79.32 million), while Distribution Costs increase by 4% from \$689.81 million in 2022 to \$720.24 million for the three months. Consequently, Administration and other expenses for the first quarter amounted to \$2.92 billion, a 2% decrease relative to \$2.98 billion reported in 2022.

Operating Profit for the three months amounted to \$2.23 billion, a 30% increase relative to \$1.72 billion reported in 2022. Finance Costs totalled \$632.63 million, a 98% increase from the corresponding period last year. (2022: \$319.63 million).

Profit before taxation amounted to \$1.63 billion, a 17% increase relative to \$1.40 billion reported in 2022.

Taxation amounted to \$392.75 million (2022: \$331.91 million). Net Profit for the three months amounted to \$1.24 billion, a 16% increase from the \$1.07 billion reported in 2022.

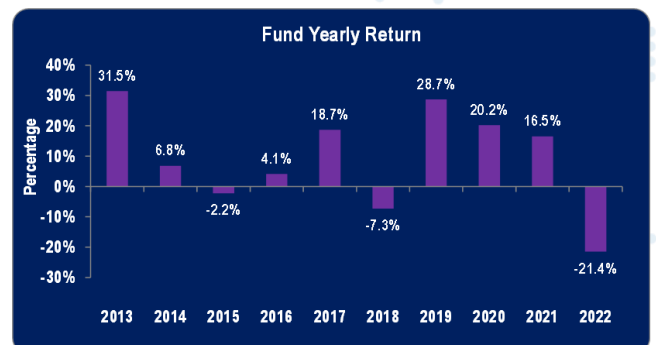
Net profit attributable to shareholders amounted to \$1.24 billion (2022: \$1.08 billion) Consequently, Earnings Per Share for the three months amounted to \$1.03 (2022: EPS: \$0.89). The twelve-month trailing EPS was \$3.85, and the number of shares used in these calculations was 1,199,276,400.

OVER THE COUNTER FUNDS (CI FUNDS)

CI Synergy American Corporate Class (formerly Synergy American Corporate Class)

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 4.09% and a 5-year return of 5.80%. The Fund also has a 10-year return of 7.59%. Rates are as at October 31, 2023.



US Jobs Data Show Broad Cooling After Run of Surprise Strength

US job growth slowed by more than expected and the unemployment rate rose to an almost two-year high of 3.9%, indicating that employers' strong demand for workers is beginning to cool.

Nonfarm payrolls increased 150,000 in October following downward revisions to the prior two months, a Bureau of Labor Statistics report showed Friday. Monthly wage growth slowed.

<https://www.bloomberg.com/news/articles/2023-11-03/us-hiring-cools-to-150-000-while-unemployment-rises-to-3-9>

Europe Gas Swings as Market Weighs Supply Risks and Tepid Demand

European natural gas prices swung between small gains and losses, as the market took stock of abundant inventories and mild weather in the face of continuing supply risks.

Benchmark futures traded in a range near €50, a sign that traders see that marker as a floor for now. The front-month contract is still headed for its third straight weekly decline.

<https://www.bloomberg.com/news/articles/2023-11-03/european-gas-set-to-end-week-with-lowest-price-since-mideast-war>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at October 30, 2023

	Percentage (%)
Yield to Maturity	7.73
Weighted Average Coupon	4.88
Current Yield	6.79

The platinum portfolio has an effective maturity of 19.02 years and duration of 11.14 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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